

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
:
LEHMAN BROTHERS HOLDINGS INC., et al., : **08-13555 (JMP)**
:
Debtors. : **(Jointly Administered)**
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**NOTICE OF PROPOSED SALE OF *DE MINIMIS* ASSETS
PURSUANT TO *DE MINIMIS* ASSET SALE PROCEDURES**

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the “Debtors”), pursuant to the Order Pursuant to Sections 105, 363, and 554(a) of the Bankruptcy Code Establishing Procedures for *De Minimis* Asset Sales and Abandonments entered by the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) on June 17, 2009 [Docket No. 4021] (the “Sale Order”), propose to sell certain assets (the “Assets”) to Alfred and Bonita Henry (the “Purchasers”) pursuant to a purchase and sale agreement (the “Purchase Agreement”). This Notice is being provided in accordance with and sets forth the information required under the Sale Order.

Description of the Assets. The Assets consist of residential real property located at 1742 Southgate Street, Hayward, California.

Relationship of Purchasers to the Debtors. The Purchasers do not have a relationship with the Debtors.

Liens and Encumbrances on the Assets. The Debtors are not currently aware of, but are conducting an investigation into the existence of, any liens or encumbrances on the Assets. To the extent that any party has liens or encumbrances on the Assets, the Debtors believe that any such lien or encumbrance would be subject to monetary satisfaction in accordance with section 363(f) of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”).

Economic Terms and Conditions of the Proposed *De Minimis* Sale. The Debtors propose to sell the Assets to the Purchasers on an “as is” basis, free and clear of all liens, claims or encumbrances therein, pursuant to section 363(f) of the Bankruptcy Code (the “*De Minimis* Sale”). The Purchasers have agreed to pay the purchase price of \$330,000.00.

Procedures to Object to the Proposed *De Minimis* Sale. Any objection to the proposed *De Minimis* Sale (an “Objection”) must: (i) be in writing; (ii) state with specificity the nature of the objection; and (iii) be filed with the Bankruptcy Court and served on the parties identified on Schedule A attached hereto (the “Interested Parties”) on or before October 29, 2009 at 11:00 a.m. (Prevailing Eastern Time) (the “Objection Deadline”). If no Objections are filed

with the Bankruptcy Court and served on the Interested Parties by the Objection Deadline in accordance with the terms of the Sale Order, then the Debtors may proceed with the *De Minimis* Sale in accordance with the terms of the Sale Order. The Debtors may consummate a *De Minimis* Sale prior to expiration of the applicable Objection Deadline if the Debtors obtain each Interested Party's written consent to the *De Minimis* Sale.

Dated: October 19, 2009
New York, New York

/s/ Jacqueline Marcus
Shai Y. Waisman
Jacqueline Marcus
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors
and Debtors in Possession

Schedule A
(Interested Parties)

1. Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York, 10153, Attn: Shai Y. Waisman, Esq., and Jacqueline Marcus, Esq., attorneys for the Debtors and Debtors in Possession.
2. The Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York, 10004, Attn: Andy Velez-Rivera, Esq.
3. Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York, 10005, Attn: Evan Fleck, Esq., attorneys for the Official Committee of Unsecured Creditors appointed in these cases.
4. Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004, Attn: Jeffrey S. Margolin, Esq., Attorneys for James W. Giddens, Trustee for the SIPA Liquidation of Lehman Brothers Inc.
5. Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 10006, Attn: Joel Moss, Esq., Attorneys for Barclays Capital Inc.